

7631-A
RECORDATION NO.

Filed & Recorded

SEP 19 1974 - 10 00 AM

FCB Leasing Ltd.
504 Totten Pond Road
Waltham, Massachusetts 02154 INTERSTATE COMMERCE COMMISSION

September 13, 1974

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

Enclosed for recordation under the provisions of Section 20(c) of the Interstate Commerce Act, as amended, are seven original counterparts of Amendment No. 1 dated as of August 31, 1974 from FCB Leasing Ltd. to U.S. Steel Credit Corporation (successor by merger to U.S. Steel Leasing Co., Inc.) amending a Security Agreement dated as of August 31, 1974 from FCB Leasing Ltd. to U.S. Steel Leasing Co., Inc. previously filed with your office on September 4, 1974 at 4:30 P.M., recordation number 7631.

A general description of the railroad rolling stock covered by the enclosed document is Ninety Eight (98) used Forty Foot Class RB box cars presently numbered as follows:

Present Number

FCWX	4000	(former number DSDX 2003)
FCWX	4001	(former number DSDX 2005)
FCWX	4002	(former number DSDX 2007)
FCWX	4003	(former number DSDX 2010)
FCWX	4004	(former number DSDX 2012)
FCWX	4005	(former number DSDX 2014)
FCWX	4006	(former number DSDX 2019)
FCWX	4007	(former number DSDX 2020)
FCWX	4008	(former number DSDX 2026)

Present Number

FCWX	4009	(former number DSDX 2027)
FCWX	4010	(former number DSDX 2028)
FCWX	4011	(former number DSDX 2032)
FCWX	4015	(former number DSDX 2045)
FCWX	4016	(former number DSDX 2046)
FCWX	4017	(former number DSDX 2048)
FCWX	4018	(former number DSDX 2049)
FCWX	4019	(former number DSDX 2050)
FCWX	4020	(former number DSDX 2051)
FCWX	4021	(former number DSDX 2054)
FCWX	4022	(former number DSDX 2055)
FCWX	4023	(former number DSDX 2056)
FCWX	4024	(former number DSDX 2059)
FCWX	4025	(former number DSDX 2060)
FCWX	4026	(former number DSDX 2061)
FCWX	4027	(former number DSDX 2062)
FCWX	4028	(former number DSDX 2063)
FCWX	4029	(former number DSDX 2066)
FCWX	4030	(former number DSDX 2067)
FCWX	4031	(former number DSDX 2068)
FCWX	4032	(former number DSDX 2070)
FCWX	4033	(former number DSDX 2071)
FCWX	4034	(former number DSDX 2072)
FCWX	4035	(former number DSDX 2073)
FCWX	4036	(former number DSDX 2074)
FCWX	4037	(former number DSDX 2075)
FCWX	4038	(former number DSDX 2079)
FCWX	4039	(former number DSDX 2081)

Present Number

FCWX	4040	(former number DSDX 2082)
FCWX	4041	(former number DSDX 2083)
FCWX	4042	(former number DSDX 2084)
FCWX	4043	(former number DSDX 2085)
FCWX	4044	(former number DSDX 2088)
FCWX	4045	(former number DSDX 2090)
FCWX	4046	(former number DSDX 2092)
FCWX	4047	(former number DSDX 2094)
FCWX	4048	(former number DSDX 2097)
FCWX	4049	(former number DSDX 2098)
FCWX	4050	(former number DSDX 2101)
FCWX	4051	(former number DSDX 2105)
FCWX	4052	(former number DSDX 2112)
FCWX	4053	(former number DSDX 2113)
FCWX	4054	(former number DSDX 2114)
FCWX	4055	(former number DSDX 2116)
FCWX	4056	(former number DSDX 2119)
FCWX	4057	(former number DSDX 2120)
FCWX	4058	(former number DSDX 2122)
FCWX	4059	(former number DSDX 2125)
FCWX	4060	(former number DSDX 2126)
FCWX	4061	(former number DSDX 2127)
FCWX	4062	(former number DSDX 2129)
FCWX	4012	(former number DSDX 2134)
FCWX	4063	(former number DSDX 2135)
FCWX	4064	(former number DSDX 2137)
FCWX	4065	(former number DSDX 2138)

Present Number

FCWX	4066	(former number DSDX 2140)
FCWX	4067	(former number DSDX 2141)
FCWX	4068	(former number DSDX 2142)
FCWX	4069	(former number DSDX 2144)
FCWX	4070	(former number DSDX 2145)
FCWX	4071	(former number DSDX 2146)
FCWX	4072	(former number DSDX 2147)
FCWX	4073	(former number DSDX 2150)
FCWX	4074	(former number DSDX 2154)
FCWX	4075	(former number DSDX 2159)
FCWX	4076	(former number DSDX 2160)
FCWX	4077	(former number DSDX 2162)
FCWX	4078	(former number DSDX 2163)
FCWX	4079	(former number DSDX 2164)
FCWX	4080	(former number DSDX 2165)
FCWX	4081	(former number DSDX 2166)
FCWX	4082	(former number DSDX 2169)
FCWX	4083	(former number DSDX 2170)
FCWX	4013	(former number DSDX 2171)
FCWX	4084	(former number DSDX 2173)
FCWX	4085	(former number DSDX 2174)
FCWX	4086	(former number DSDX 2175)
FCWX	4087	(former number DSDX 2178)
FCWX	4088	(former number DSDX 2179)
FCWX	4089	(former number DSDX 2182)
FCWX	4090	(former number DSDX 2184)
FCWX	4091	(former number DSDX 2185)
FCWX	4092	(former number DSDX 2188)

Present Number

FCWX	4093	(former number DSDX 2190)
FCWX	4094	(former number DSDX 2192)
FCWX	4095	(former number DSDX 2193)
FCWX	4096	(former number DSDX 2196)
FCWX	4097	(former number DSDX 2197)
FCWX	4098	(former number DSDX 2199)

The names and addresses of the parties to the transaction covered by the enclosed document are:

Debtor:	FCB Leasing Ltd. 504 Totten Pond Road Waltham, Massachusetts 02154
Secured Party:	U.S. Steel Credit Corporation 600 Grant Street Pittsburgh, Pennsylvania 15230

The undersigned is the Debtor under said Security Agreement and has knowledge of the matters set forth therein.

Please return the original counterpart of the enclosed document to the bearer.

Also enclosed is a check in the amount of \$50 in payment of the required recording fee.

Very truly yours,

FCB LEASING LTD.

By: Stephen Rolandelli
Stephen Rolandelli
Vice President

enclosures

7631-A
AMENDMENT NO. 1 TO SECURITY AGREEMENT

Filed & Recorded

This Amendment No. 1 to Security Agreement dated as of
August 31, 1974 from FCB LEASING LTD. ("FCB"), a Delaware corporation
to U.S. STEEL CREDIT CORPORATION (successor by merger to U.S. Steel
Leasing Co., Inc.) ("USSL"), a Delaware corporation;

W I T N E S S E T H T H A T:

In consideration of Ten Dollars (\$10) paid to FCB by USSL,
the receipt of which FCB hereby acknowledges, and for other good
and valuable consideration, FCB agrees as follows:

Article 1. Exhibit 3 to the Security Agreement is
hereby deleted in its entirety and Exhibit A hereto is hereby
substituted in place thereof, all references to the "Notification
of Assignment" in the Security Agreement shall hereafter mean
and refer to said Notification of Assignment substantially
in the form of Exhibit A hereto.

Exhibit 4 to the Security Agreement is hereby deleted
in its entirety and Exhibit B hereto is hereby substituted
in place thereof; all references to the term "Application
Agreement" in the Security Agreement shall hereafter mean
and refer to said Application Agreement substantially in the
form of Exhibit B hereto.

Article 2. That portion of Section 1 of the Security
Agreement following subdivision (ii) thereof on page 3 thereof,
commencing with the words "This Security Agreement ...", to
the end of said Section 1, is hereby amended to read as
follows:

"This Security Agreement covers the proceeds of the
collateral described above. In furtherance of the fore-
going FCB has executed and delivered to Lessee the Notification
of Assignment substantially in the form of Exhibit A to
Amendment No. 1 to this Security Agreement pursuant to which,
among other things, FCB has instructed Lessee to make all
payments required to be made by Lessee under the Equipment
Lease and the Rental Schedules to USSL, and has entered

into the Application Agreement with USSL substantially in the form of Exhibit B to Amendment No. 1 to this Security Agreement pursuant to which FCB has agreed, among other things, to allow all monies received by USSL from the Lessee under or pursuant to the Equipment Lease to be retained by USSL, provided however, that unless and until an Event of Default under the Equipment Lease shall have occurred and be continuing to the knowledge of FCB or USSL, USSL shall pay to FCB, and FCB shall be entitled to receive and retain for its own account, that portion of all monies received by USSL in excess of the amount required to pay the principal of and interest on the installment or installments of the Note then due and payable. Unless such Event of Default shall have occurred and be continuing to the knowledge of FCB or USSL, FCB shall be entitled to retain such excess amounts and shall not be required to pay over under any circumstances to USSL any amounts theretofore received by FCB."

Article 3. The second line of clause "Second" of sub-division (i) of Section 2 of the Security Agreement is amended to read as follows:

"by USSL to, or upon the order of"

Article 4. The second sentence of the first full paragraph appearing on page 11 in Section 9 of the Security Agreement is hereby deleted.

IN WITNESS WHEREOF, FCB has caused this Amendment No. 1 to this Security Agreement to be executed and delivered as of August 31, 1974.

ATTEST

FCB LEASING LTD.

S. E. Rolandson [SEAL]
Vice President

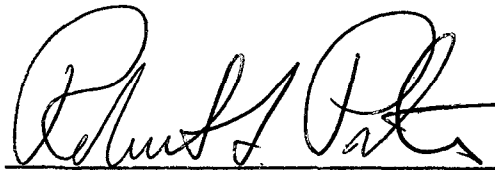
By:

S. E. Rolandson
Vice President



STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On this 13th day of September, 1974, before me personally came Stephen Rolandelli, to me known, who, being by me duly sworn, did depose and say that he resides at 19 Beachwood Road, Hartsdale, New York 10530; that he is the Vice President of FCB LEASING LTD., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Directors of said corporation, and that he signed his name thereto by like order.



Notary Public

ROBERT L. FOSTER
Notary Public, State of New York
No. 31-4502820
Qualified in New York County
Commission Expires March 30, 1975



FCB LEASING LTD.
504 Totten Pond Road
Waltham, Massachusetts 02154

[Date]

Southwide, Inc.
Sterick Building
Memphis, Tennessee 38103

Re: Notification of Assignment

Gentlemen:

We refer to the Equipment Lease dated as of September 27, 1973, as amended, between the undersigned as Lessor and Southwide, Inc., as Lessee.

Capitalized terms used herein are used as defined in said Equipment Lease, as amended.

You are hereby notified that the undersigned has entered into a Security Agreement dated as of August 31, 1974 with U.S. Steel Credit Corporation (successor by merger to U.S. Steel Leasing Co., Inc.) ("USSL") as amended by Amendment No. 1 thereto also dated as of August 31, 1974 pursuant to which the undersigned has assigned and transferred unto USSL all of the undersigned's right, title and interest in and to the Equipment (except for any Equipment covered by Rental Schedule numbered 73-L-10-1-18 or any Rental Schedule numbered 73-L-10-1-24 and thereafter) and all proceeds thereof, the Equipment Lease, as amended, and the Rental Schedules (except for Rental Schedule numbered 73-L-10-1-18 or any Rental Schedule numbered 73-L-10-1-24 or thereafter), including, without limitation, all of the undersigned's right to receive all monies due or to become due under the Equipment Lease or said Rental Schedules whether by way of

rental payments, payments of Stipulated Loss Value, insurance proceeds, indemnity payments or otherwise (except insofar as the foregoing relate to Rental Schedule 73-L-10-1-18 or any Rental Schedule numbered 73-L-10-1-24 and thereafter).

In accordance with the terms of said Security Agreement, as amended and a certain Application Agreement referred to therein, a copy of each of which is enclosed herewith, (receipt of a copy of each of which is hereby acknowledged and the terms of which are hereby consented to by you), between USSL and the undersigned, you are hereby directed to make payment of all amounts due and to become due under the Equipment Lease and the Rental Schedules except as otherwise provided above to:

U.S. Steel Credit Corporation
600 Grant Street
Pittsburgh, Pennsylvania 15230

We hereby designate USSL to receive all notices, demands, documents and other communications which you are required or permitted to give or make or serve upon us under the Equipment Lease and direct you to deliver to USSL at 71 Broadway, New York, New York 10006 or such other address as USSL may designate to you in writing all such notices, demands, statements, documents and other such communications.

You agree that you will not enter into any agreement amending, modifying or terminating the Equipment Lease as heretofore amended without the prior consent thereto in writing of USSL and that any attempted amendment, modification or termination without such consent will be void as against USSL.

Kindly confirm receipt of the instructions contained in this letter by signing and returning to us the extra copy of this letter enclosed.

Very truly yours,

FCB LEASING LTD.

By: _____

Receipt acknowledged and consented
to this day of September, 1974.

SOUTHWIDE, INC.

By: _____

APPLICATION AGREEMENT

AGREEMENT dated as of August 31, 1974, by and between FCB LEASING LTD. ("FCB"), a Delaware corporation, and U.S. STEEL CREDIT CORPORATION (successor by merger to U.S. Steel Leasing Co., Inc.) ("USSL"), a Delaware corporation.

W I T N E S S E T H:

WHEREAS, capitalized terms used herein and not defined herein are used as defined in the certain Loan Agreement as amended by Amendment No. 1 thereto (herein together called the "Loan Agreement") each dated as of the date hereof between FCB and USSL or in the Security Agreement referred to in the Loan Agreement;

WHEREAS, the Loan Agreement provides for the making by USSL to FCB of a non recourse loan in the amount of \$649,348.00 to be evidenced by the Note and to be payable solely out of certain collateral security assigned by FCB to USSL pursuant to the Security Agreement, including, among other security, FCB's right to all moneys due or to become due from the Lessee under the Equipment Lease and the Rental Schedules, whether by way of rental payments, payments of Stipulated Loss Value, insurance proceeds, indemnity payments or otherwise (all such moneys being herein called the "Assigned Moneys");

WHEREAS, the Loan Agreement and the Security Agreement provide for USSL to receive the Assigned Moneys and the Lessee has been directed to make payments of the Assigned Moneys to USSL pursuant to the Notification of Assignment; and

WHEREAS, the parties hereto wish to enter into this Application Agreement to provide for the application of the Assigned Moneys received by USSL from the Lessee;

Exhibit B

NOW, THEREFORE, in consideration of the premises and to induce USSL to enter into and perform the terms of the Loan Agreement, the parties hereto agree as follows:

Section 1. If and so long as no Event of Default shall have occurred and be continuing to the actual knowledge of USSL or FCB, USSL shall apply the Assigned Moneys actually received by it as follows:

First: To the payment of the interest and principal then due in respect of the Note (as well as any interest on overdue principal or interest), such application to be made, first, to the interest and, second, to the principal so becoming due;

Second: The balance, if any, shall be paid by USSL to, or upon the order of, FCB.

If and so long as an Event of Default shall have occurred and be continuing to the knowledge of USSL or FCB, the application provided in clause Second above shall not be made until all Events of Default shall have been remedied.

If and so long as an Event of Default shall have occurred and be continuing, all amounts received by USSL shall be retained by USSL to be applied by USSL in accordance with the terms of the Security Agreement.

Section 2. Notwithstanding the provisions of Section 1 hereof, so long as no Event of Default shall have occurred and be continuing to the knowledge of USSL or FCB, 80% of all amounts received by USSL as payments of Stipulated Loss Value (including insurance proceeds or other amounts received in respect of a Casualty Occurrence) in respect of the Equipment, shall be applied in prepayment of the principal amount of the Note, and

the remaining 20% of all such amounts shall be distributed as follows: so much of such amount as is necessary to pay accrued interest on the principal amount of the Note being prepaid to the date of such prepayment and the remainder, if any, to or upon the order of FCB.

Section 3. All notices and other communications hereunder shall be in writing and shall be deemed to have been given when received by the other party hereto at such party's address listed below:

FCB Leasing Ltd.
504 Totten Pond Road
Waltham, Massachusetts 02154

U.S. Steel Credit Corporation
600 Grant Street
Pittsburgh, Pennsylvania 15230

IN WITNESS WHEREOF, the parties hereto have caused this Application Agreement to be executed as of the day and year first above written.

FCB LEASING LTD.

By _____

U.S. STEEL CREDIT CORPORATION

By _____